

ND RETIREMENT AND INVESTMENT OFFICE
INTERNAL SERVICE FUND
Consolidated Balance Sheet
As of 7/31/2004

	As of <u>7-31-04</u>	As of <u>6-30-04</u>
ASSETS:		
OPERATING CASH	\$ 270,430	\$ 132,738
MISCELLANEOUS RECEIVABLES	2,431	2,114
DUE FROM OTHER AGENCIES	0	142,183
FIXED ASSETS, NET OF DEPR	<u>423,388</u>	<u>423,388</u>
TOTAL ASSETS	<u>\$ 696,249</u>	<u>\$ 700,423</u>
LIABILITIES:		
ACCOUNTS PAYABLE	43,221	161,769
ACCRUED EXPENSES	149,793	149,315
CAPITAL LEASES PAYABLE	12,945	12,945
DUE TO OTHER AGENCIES	<u>115,371</u>	<u>2,453</u>
TOTAL LIABILITIES	<u>321,330</u>	<u>326,482</u>
CONTRIBUTED CAPITAL	0	0
RETAINED EARNINGS	373,941	(24,594)
NET INCOME	<u>978</u>	<u>398,535</u>
TOTAL FUND EQUITY	<u>374,919</u>	<u>373,941</u>
TOTAL LIABILITY & FUND EQUITY	<u>\$ 696,249</u>	<u>\$ 700,423</u>

**ND RETIREMENT AND INVESTMENT OFFICE
INTERNAL SERVICE FUND
Consolidated Profit and Loss Statement
For the Month Ended 7/31/2004**

	Month Ended <u>7-31-04</u>	<u>Year-to-Date</u>
REVENUES:		
CHARGES FOR SERVICES	\$ 81,227	\$ 81,227
INTEREST/DIVIDEND INCOME	87	87
MISCELLANEOUS INCOME	<u>954</u>	<u>954</u>
TOTAL OPERATING REVENUE	<u>82,268</u>	<u>82,268</u>
EXPENSES:		
SALARIES AND BENEFITS	74,680	74,680
OPERATING EXPENSES	6,610	6,610
EQUIPMENT	<u>0</u>	<u>0</u>
TOTAL OPERATING EXPENSES	<u>81,290</u>	<u>81,290</u>
CAPITAL EXPENSES	0	0
NET INCOME (LOSS)	<u><u>\$ 978</u></u>	<u><u>\$ 978</u></u>